

**BOB RILEY**  
GOVERNOR



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## **Competition for Jobs Requires Successful Special Session by Neal Wade**

Today Alabama is competing for more industries than it ever has before. The Alabama Development Office is currently working 70 job creation projects from across America and around the world. Ten of the largest projects have told us they will soon be making decisions on whether to locate here or go elsewhere. Combined, these 10 companies will create about 10,000 new jobs in Alabama if they decide to come to our state.

Over the past 15 years, Alabama's record of industry recruitment is unmatched. It took a lot of hard work -- from state and local leaders, from our business community, from Republicans, Democrats and independents, from our outstanding workforce -- to build this record of success.

Now, as we compete for thousands of new jobs, it will take bold leadership from all of these groups once again for Alabama to come out on top.

Bold leadership is required because the trust fund used by the state to recruit new industry has reached its authorized limit. For us to have any real chance to compete for new jobs, now and in the future, we simply must raise that limit.

Seven years ago, the Legislature passed and the people approved an amendment to our constitution. This amendment established the Capital Improvement Trust Fund. This fund is used for economic development and it is funded from royalties paid to the state by oil and gas companies that operate off our shores.

During the past seven years, we've tapped the Capital Improvement Trust Fund to help recruit new and expanding industries to Alabama. Without question, this economic development fund has served its purpose very well, and the Legislature and the people are to be commended for creating it.

However, seven years ago the Capital Improvement Trust Fund was capped at \$350 million. As Alabama has succeeded in recruiting industry and growing its economy, we've now reached that limit. Our state will be unable to offer economic development incentives from the trust fund unless that limit is raised. Without an increase, Alabama's economic development would be brought to a screeching halt.

Fortunately, there is a plan to increase the limit and it will soon be before the Legislature. Governor Riley has called legislators to meet in special session to vote on raising the limit

from \$350 million to \$750 million. This will allow our state to remain in competition for new jobs.

As the governor has said, a special session is necessary because raising the economic trust fund's limit requires not only approval by the Legislature, but also a vote of the people. A special session will allow the people to vote on this proposal in June. Without a special session, there could be no vote until September.

And the sooner, the better. These companies will be making their decisions this spring and summer. If we didn't have a special session, Alabama would be out of the running for these jobs.

Gov. Riley made the right decision in calling the special session. Now, those of us who want to bring these jobs to Alabama are counting on our legislators and the people to make the right decision and approve his plan to increase the limit on our economic development trust fund.

I can't overemphasize how important this plan is to the future of our state. It will help us bring more jobs to Alabama. It will sustain our economic growth, which makes it possible to put more money into education. And it won't require any new taxes. Thousands of jobs and billions of dollars in economic activity are at stake. We have an opportunity to set the stage for a decade of growth in Alabama, but only if we make the right choice.

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*Neal Wade is veteran industrial recruiter who has been involved in many of Alabama's most successful economic development efforts, including Mercedes-Benz, Boeing and Honda. He is currently the director of the Alabama Development Office. He can be reached at [neal.wade@ado.alabama.gov](mailto:neal.wade@ado.alabama.gov).*

For more information about the special session, please visit the "Special Session" section of the Governor's website at [www.governor.alabama.gov/](http://www.governor.alabama.gov/).